(Value in Rs. Crores)

Year	Value
1993-94	792.24
1994-95	1319.83
1995-96	1586.31

(Source : DGCI&S)

In physical terms the numbers of vehicles exported are :

Year	Numbers
1993-94	1,27,342
1994-95	1,78,756
1995-96	1,93,944

(Source : Min. of Industry)

(c) Promotion of exports has been the constant endeavour of the Government. Steps taken to boost exports of engineering goods, including automobiles, consist of various incentives under the Export-Import policy including Duty Exemption Scheme, Export Promotion Capital Goods Scheme, Special Import Licence, Duty Drawback Scheme, exemption under Section 80 HHC of Income Tax Act, assistance from Market Development Fund. Engineering goods exporters also receive promotional support under the various activities of the Engineering Export Promotion Council.

Tax on Foreign Telecasting Companies

1949. DR. RAMKRISHNA KUSMARIA : Will the Minister of FINANCE be pleased to state :

(a) whether the Union Government have asked the foreign telecasting companies to pay tax on their income; and

(b) if so, the details thereof?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM) : (a) and (b). The foreign telecasting companies are under an obligation to pay tax on their earnings from India. However, keeping in view the problems in computation of income in the cases of foreign telecasting companies which do not have any branch office or permanent establishment in India or are not maintaining country-wise accounts, the Board has issued guidelines for computing the taxable income by adopting presumptive profit rate of 10% of the gross receipts meant for remittance abroad or the income returned by such companies, whichever is higher, and subject the same to tax at the prescribed rate, i.e. 55% at present.

Shares offered for Public Subscription

1950. SHRI ISWAR PRASANNA HAZARIKA : Will the Minister of FINANCE be pleased to state :

(a) the total amount of shares offered for public subscription by all categories of new and existing corporates during 1993-94 to 1995-96;

(b) how much of the aforesaid is attributable to companies incorporated in the North-Eastern States;

(c) whether the Government are contemplating introduction of fiscal and other measures to promote and accelerate the growth of corporate investment in these States; and

(d) if so, the details thereof?

THE MINISTER OF FINANCE AND MINISTER OF COMPANY AFFAIRS (SHRI P. CHIDAMBARAM) : (a) and (b). Based on the information furnished by the Securities and Exchange Board of India the total amount of capital raised by companies in the country and the North-Eastern Region (NER) are given below:

(Rs. crores)

	Capital raised by all companies	Capital raised by the companies in the NER
1993-94	24371.96	5.25
1994-95	27632.49	154.85
1995-96	20811.52	19.03

(c) and (d) The Central Government has taken steps to promote investment in the North-Eastern Region. The Government is operating a Transport subsidy scheme for industrial units in the North-Eastern Region including Sikkim under which transport costs on industrial raw materials and finished goods are reiumbursed. Further, in the Finance (No. 2) Bill, 1996, the Government has proposed exemption for a period of 10 years from income tax on the income of the North-Eastern Development Finance Corporation Limited which has been set up at Guwahati with the objective of financing the creation, expansion and modernisation of industrial enterprises and infrastructure projects in the North-Eastern Region.

Loss of Revenue due to Short Levy of Central Excise

1951. SHRI RAMSAGAR : Will the Minister of FINANCE be pleased to state :

(a) whether the Government have suffered a loss of revenue amounting to Rs. 1110.31 crore due to under